

**MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM
PENSION BOARD AGENDA**

July 16, 2014

Meeting to be held on Wednesday, July 16, 2014, at 8:30 a.m. at the Marcus Center for the Performing Arts, Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
2. Minutes
 - A. June 18, 2014 Meeting
3. Buck Consultants
 - A. Actuarial Results – Final Report
 - B. County Contribution Request
4. Investments
 - A. Investment Manager Presentation – JP Morgan
 - B. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to Item 5 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

5. Investment Committee Report – Patti Van Kampen
 - A. Investment Committee Minutes – July 7, 2014

6. Audit Committee Report – Vera Westphal
 - A. Audit Committee Minutes – July 2, 2014
 1. Proposed Pension Board Rules 1052 and 1053

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item 7 for considering financial or medical information related to the listed persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of those persons and may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to items 7 through 9 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

7. Disability Matters
 - A. Wilson, Louvenia -- ADR
8. Pending Litigation (For information only unless otherwise directed by the Board.)
 - A. Stoker v. ERS (1.6% multiplier)
 - B. AFSCME v. ERS (1.6% multiplier)
 - C. Tietjen v. ERS
 - D. Brillowski & Trades v. ERS (1.6% multiplier)
 - E. AFSCME v. ERS (retiree health)
 - F. Weber v. ERS (backdrop)
9. Report on Compliance Review (For information only unless otherwise directed by the Board.)

10. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted – June (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report – June (For information only unless otherwise directed by the Board.)
 - C. Staff Update (For information only unless otherwise directed by the Board.)
 - E. Fiscal Officer
 1. Portfolio Activity Report – June (For information only unless otherwise directed by the Board.)
 2. Cash Flow Report – June (For information only unless otherwise directed by the Board.)
 3. 2nd Quarter Check Register
 4. 2013 Annual Report Approval
11. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
 - B. Conference & Educational Sessions
 1. International Foundation Annual Conference, October 12 – 15, 2014, Boston, MA – 1 ERS Attendee

12. Adjournment